

TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 826
FILED, NOVEMBER 8TH, 1962

HUGH-PAM PORCUPINE MINES LIMITED

Full corporate name of Company

Incorporated under the laws of the Province of Ontario

by Letters Patent dated December 9, 1935.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	This statement is filed in order to reflect: (a) changes in the officers and directors as set out in item 3, and (b) changes in investments in shares of other companies as set out in item 17.
2. Head office address and any other office address.	Room 1702, 80 Richmond Street W., Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p>President & Director: H.F. Brownbill, 80 Richmond Street W., Toronto, Ontario, Mining Engineer</p> <p>Vice-Pres. & Director: F.G. Lawson, 48 Yonge Street, Toronto, Ontario, Retired</p> <p>Vice-Pres. & Director: J.B. Streit, 80 Richmond Street W., Toronto, Ontario, Stockbroker</p> <p>Secretary-Treasurer: W.H. Maedel, 80 Richmond Street W., Toronto, Ontario, Accountant</p> <p>Director: B. W. Lang, 80 Richmond Street W., Toronto, Ontario, Mining Executive</p> <p>Director: J.A. Hackett, 80 Richmond Street W., Toronto, Ontario, Stockbroker</p> <p>On October 2nd, 1962 H. F. Brownbill was appointed a director, filling the vacancy created by the resignation of W. H. Maedel as a director. H. F. Brownbill was then elected President of the Company, replacing B. W. Lang who resigned from that office.</p>
4. Share capitalization showing authorized and issued and outstanding capital.	<p>Authorized: 4,000,000 shares of par value of \$1.00 each</p> <p>Issued: 3,999,399 shares</p>
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	None
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	None
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company plans to continue exploring and developing both the lateral and vertical projections of the ore zone presently being mined at its main property in Whitney Township, Ontario.

NOV 21 1962

FINANCIAL STATEMENTS

HUGH-PAM PORCUPINE MINES LIMITED

INTERIM BALANCE SHEET AS AT SEPTEMBER 30th, 1962

A S S E T S

CURRENT:

Cash	\$	7,574.36	
Gold Mining Assistance Receivable		21,206.91	
Govt. of Canada Treasury Bills		<u>224,366.50</u>	\$ 253,147.77

INVESTMENTS IN OTHER MINING COMPANIES: 33,922.29

MINING PROPERTY - Whitney Township 1,662,493.96

(Market Value - \$8,500.)

DEFERRED CHARGE: 2,861.09

DEFERRED DEVELOPMENT: 226,564.07

\$2,178,989.18

L I A B I L I T I E S

CURRENT:

Accrual for Gold Mining Assistance payable to Broulan Reef			\$ 9,543.10
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DEFERRED:

Broulan Reef - operating account - payable only out of future profits in accordance with operating agreement			224,174.46
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CAPITAL AND DEFICIT:

Capital:

Authorized - 4,000,000 shares of \$1.00 each			
Issued - 3,999,399 shares		3,999,399.00	
Less discount on shares issued		<u>2,047,859.45</u>	
		1,951,539.55	

Deficit:

Loss on disposal of investments \$178,470.94

Add: Operating loss for the period Jan.1 to Sept.30/62		63,475.77	
		<u>\$241,946.71</u>	

Deduct: Surplus as at Jan.1/62		<u>235,678.78</u>	
		6,267.93	<u>1,945,271.62</u>
			<u>\$2,178,989.18</u>

There have been no material changes in the items on the above balance sheet since the date thereof.

On behalf of the Board:

"H.F.Brownbill"

Director

"F.G.Lawson"

Director

STATEMENT OF SOURCE AND APPLICATION OF FUNDS FOR THE PERIOD FROM JANUARY 1st, 1962 to SEPTEMBER 30th, 1962

SOURCE OF FUNDS:

Realization on Investments			\$ 284,216.58
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APPLICATION OF FUNDS:

Expenditures on Operating Account			9,573.14
Increase in Working Capital		<u>\$ 274,643.44</u>	

On behalf of the Board:

"H.F.Brownbill"

Director

"F.G.Lawson"

Director

10. Brief statement of company's chief development work during past year.	Development work during the past year comprised drifting, raising and diamond drilling directed at extending the known ore zone at its main property in Whitney Township, Ontario.																															
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	None																															
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	None																															
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None																															
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	None																															
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	Broulan Reef Mines Limited, 80 Richmond St. W., Toronto, Ont., 1,025,000 shares; Moss, Lawson & Co. Ltd., 219 Bay St. Toronto, Ont., 149,550 shares; John H. Johnson, Box 23, Adelaide St. P.O., Toronto, Ont., 112,500 shares; Moss, Lawson & Co., 219 Bay St., Toronto, Ont., 67,750 shs; Mabel Alice Owens, Apt. 213, 2313 Lakeshore Blvd., Toronto 14, Ont., 66,325 shares. The Company has no knowledge as to who are the beneficial owners of the aforementioned shares except that Broulan Reef Mines Limited is the beneficial owner of the shares registered in its name.																															
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The shareholdings of Broulan Reef Mines Limited, 80 Richmond Street W., Toronto, Ontario, which represent in excess of 25% of the shares outstanding, are probably large enough to materially affect control of the Company.																															
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<p>During the quarterly period from July 1st, 1962 to September 30th, 1962 the Company sold the following investments in shares of other companies:</p> <table><tr><td>1,000 shs. H. G. Young Mines Ltd. for</td><td>\$ 159.33</td></tr><tr><td>181,732 shs. Copper Rand Chibougamau Mines Ltd. for</td><td>272,143.67</td></tr></table> <p>As of November 5th, 1962, the Company held the following investments in shares of other companies:</p> <table><tr><td></td><td>Book Value</td><td>Market Value</td></tr><tr><td>33,000 shs. Chib-Kayrand Copper Mines Ltd.</td><td>\$ 6,023.61</td><td>\$3,465.00</td></tr><tr><td>70,000 shs. Norque Copper Mines Ltd.</td><td>8,654.50</td><td>4,900.00</td></tr><tr><td>5,400 shs. H. G. Young Mines Ltd.</td><td>1.00</td><td>810.00</td></tr><tr><td>130,000 shs. Blondeau Mines Ltd.</td><td>1.00</td><td>-</td></tr><tr><td>29,400 shs. Cleranda Copper Mines Ltd.</td><td>1.00</td><td>-</td></tr><tr><td>26,667 shs. New Mallen Red Lake Mines Ltd.</td><td>19,240.18</td><td>-</td></tr><tr><td>1,000 shs. Eastates Projects Ltd.</td><td>1.00</td><td>-</td></tr><tr><td></td><td><u>\$33,922.29</u></td><td><u>\$9,175.00</u></td></tr></table>	1,000 shs. H. G. Young Mines Ltd. for	\$ 159.33	181,732 shs. Copper Rand Chibougamau Mines Ltd. for	272,143.67		Book Value	Market Value	33,000 shs. Chib-Kayrand Copper Mines Ltd.	\$ 6,023.61	\$3,465.00	70,000 shs. Norque Copper Mines Ltd.	8,654.50	4,900.00	5,400 shs. H. G. Young Mines Ltd.	1.00	810.00	130,000 shs. Blondeau Mines Ltd.	1.00	-	29,400 shs. Cleranda Copper Mines Ltd.	1.00	-	26,667 shs. New Mallen Red Lake Mines Ltd.	19,240.18	-	1,000 shs. Eastates Projects Ltd.	1.00	-		<u>\$33,922.29</u>	<u>\$9,175.00</u>
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18. Brief statement of any lawsuits pending or in process against company or its properties.	None																															
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	By agreement dated December 29, 1947 and superseded by agreement dated January 1, 1952 the Company's mine is operated by Broulan Reef Mines Ltd. through Broulan Reef's shaft and underground workings, in return for which Broulan Reef is entitled to 45% of the operating profits from the mine.																															
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>None</p> <p>There are no shares of the Company in the course of primary distribution to the public.</p>																															

DATED November 5, 1962.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"H. F. Brownbill"

"F. G. Lawson"

CORPORATE

SEAL

President

Vice-President

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

